

Message Text

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ACTION EB-11

INFO OCT-01 NEA-10 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 FEA-02 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SPC-03 SS-20 STR-08 TRSE-00 PA-04 PRS-01

USIA-15 DRC-01 /159 W

----- 118417

R 051030Z MAR 74

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 3630

INFO AMEMBASSY DACCA

AMEMBASSY TEHRAN

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E.O. 11652: N/A

TAGS: PFOR, EGEN, ENRG, PK, BD

SUBJ: ISLAMIC SUMMIT MEETING - ECONOMIC MATTERS

1. ECON/COMM COUNS. (EC) CALLED ON SEC GEN FINANCE & ECON COORDINATION KAZI TO DISCUSS ABOVE SUBJECT. KAZI HAD ATTENDED MEETING, HAVING BEEN DESIGNATED TO ASSIST PRIME MINISTER AND PARTY WITH ANY MATTERS ARISING ON ECONOMIC SIDE.

2. KAZI DESCRIBED MEETING AS "VERY OPEN ONE" WITH LITTLE GOING ON BEHIND SCENES EXCEPT AS CONCERNED MUJIB AND BANGLADESH RECOGNITION. (IN AN ASIDE, KAZI SAID PAKS HAD BEEN QUITE UNEASY ABOUT POPULAR RECEPTION TO MUJIB'S APPEARANCE, AND HAD OF COURSE TAKEN STRICT SECURITY PRECAUTIONS; THEY WERE VERY SURPRISED AND PLEASED TO FIND THAT SITUATION DEVELOPED THE REVERSE OF WHAT THEY HAD FEARED, THE POPULAR REACTION BEING SO SPONTANEOUSLY FAVORABLE.) ALGERIA AND LIBYA AND OTHER OIL-PRODUCING COUNTRIES BROUGHT UP OIL

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QUESTIONS IN SIDE-MEETINGS, BUT NO INITIATIVES WERE TAKEN

BY OIL-CONSUMING COUNTRIES.

3. KAZI SAID NO DECISION HAS YET BEEN MADE AS TO WHO WILL BE PAK REP ON ECONOMIC COMMITTEE. HE SAID HE FELT IT VERY LIKELY THAT WORKING GROUP WOULD MEET IN JIDDA DURING APRIL AT LATEST AND POSSIBLY BEFORE END MARCH. KAZI, HOWEVER, FORESEES RATHER SLOW ACTION IN EVOLUTION OF POLICIES FOR EXTENSION OF SOME FORM OF ASSISTANCE BY OIL-PRODUCING COUNTRIES TO DEVELOPING CONSUMER COUNTRIES. HE COMMENTED ON WIDE DISAGREEMENTS OVER SEVERAL ISSUES, INCLUDING INTEREST RATES, FOR EXAMPLE.

4. KAZI TOOK OCCASION OF THIS MEETING TO VOICE HIS CRITICISM OF DEVELOPED COUNTRIES WHICH HAVE PLEADED DIFFICULTIES IN MAINTAINING AID LEVELS OWING TO THE IMPACT OF HIGH OIL PRICES ON THEIR BALANCE OF PAYMENTS. HE SAID OIL INCOME OF PRODUCING COUNTRIES WOULD INEVITABLY HAVE TO BE INVESTED IN INDUSTRIALIZED COUNTRIES, AT LEAST IN VERY LARGE PART, THUS OFFSETTING THE EFFECTS OF HIGHER IMPORT COSTS ON BALANCE OF PAYMENTS.
DECON 6/30/74. BYROADE

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Message Attributes

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